

SECRET

EXCISE D47

PAGE:1325

INQUIRE=DOC14D
ITEM NO=00243824

ENVELOPE

CDSN = LGX437 MCN = 91105/25447 TOR = 911051211
OTTSTZYUW RUEKJCS2365 1051211-SSSS--RUEALGX.
ZNY SSSSS

HEADER

O 151211Z APR 91
FM JOINT STAFF WASHINGTON DC
INFO RUEADWD/OCSA WASHINGTON DC
RUENAAA/CNO WASHINGTON DC
RUEAHQA/CSAF WASHINGTON DC
RUEADWD/PTC WASH DC
RUSNNOA/USCINCEUR VAIHINGEN GE
RUFGAID/USEUCOM AIDES VAIHINGEN
RUEOFAA/COMJSOC FT BRAGG NC//J2//
RUCQVAB/USCINCSOC INTEL OPS CEN MACDILL AFB FL
RUCJACC/USCENTCOM REAR MACDILL AFB FL //CARA//
RUWSMXI/MAC INTEL CEN SCOTT AFB IL//IN//
RUEOACC/CDRPSYOP GP FT BRAGG NC//ASOF-POG-SB//
RHCGRB/COMUSARCENT FT MCPHERSON GA//AFRD-DSO//
RUEALGX/SAFE

DEPARTMENT OF STATE

() RELEASE () DECLASSIFY
(X) EXCISE (X) DECLASSIFY
() DENY IN PART
() DELETE Non-Responsive Info
FOIA Exemptions B1
Exemptions

IS/FPC/CDR

DRP Date. 9/8/94

MR Cases Only:
EO Citations

TS authority
() CLASSIFY as () S or () C OAD
() DOWNGRADE TS to () S or () C OAD

O 151147Z APR 91

FM AMEMBASSY ABU DHABI
TO RUEATRS/SECTREASURY WASHDC IMMEDIATE
RUFHLD/AMEMBASSY LONDON IMMEDIATE 4524
INFO RUEHC/SECSTATE WASHDC IMMEDIATE 1616
RUEHEG/AMEMBASSY CAIRO 0222
RUEHRH/AMEMBASSY RIYADH 7028
RUEHKU/AMEMBASSY KUWAIT 0057
RUEHSW/AMCONSUL ZURICH 0319

BT

CONTROLS

S E C R E T SECTION 01 OF 03 ABU DHABI 02365

LONDON AND ZURICH FOR SECRETARY BRADY FROM AMBASSADOR
TREASURY ALSO FOR OASIA - DAS CHARLES SCHOTTA
DEPARTMENT FOR NEA/ARP

E.O. 12356: DECL:OADR

/***** THIS IS A COMBINED MESSAGE *****/
BODY

TAGS: OVIP (BRADY, NICHOLAS), ECON, EFIN, PREL, TC
SUBJECT: TREASURY SECRETARY BRADY'S TRIP TO THE UAE

1. SECRET - ENTIRE TEXT.

2. SUMMARY: YOUR VISIT IS THE FIRST OFFICIAL VISIT
BY A U.S. TREASURY SECRETARY TO THE UAE. YOU WILL
FIND THE UAE EMERGING FROM THE GULF WAR WITH ITS

SECRET

SECRET

PAGE:1326

ECONOMY AND TERRITORY INTACT, BUT FEELING SOMEWHAT POORER BECAUSE OF ITS CONSIDERABLE WAR PLEDGES TO THE U.S. AND OTHER COALITION PARTNERS, ECONOMIC ASSISTANCE TO NEIGHBORS HARD HIT BY THE CRISIS, LARGE ANTICIPATED EXPENDITURES FOR ARMS, THE BCCI BAILOUT, INTERNAL COMMITMENTS TO INCREASED FUNDING OF THE FEDERATION AND A TEMPORARY CASH FLOW PROBLEM. PRESIDENT ZAYED WILL TELL THE YOU OF THE UAE'S GRATITUDE FOR U.S. ASSISTANCE DURING OPERATIONS DESERT SHIELD/DESERT STORM AND WILL REITERATE HIS GENERAL COMMITMENT OF SUPPORT. I

END

SUMMARY.

3.

4.

SECRET

SECRET

PAGE: 1327

B1

5.

B1

6.

B1

7.

B1

8.

B1

SECRET

SECRET

PAGE:1328

B1

9.

B1

10. THIRD, THERE IS, AS YOU KNOW, A BURGEONING SCANDAL INVOLVING THE BCCI WHICH IS LARGELY OWNED BY PRESIDENT SHEIKH ZAYED AND CROWN PRINCE KHALIFA- THE UAEG IS ANXIOUS TO GET TO THE BOTTOM OF THE SITUATION AND HAS BEEN COOPERATING WITH THE FEDERAL RESERVE AND THE JUSTICE DEPARTMENT IN THEIR INVESTIGATION. A TEAM FROM WASHINGTON VISITED THE UAE LAST MONTH. IT IS BECOMING INCREASING CLEAR TO THE UAE AUTHORITIES, HOWEVER, THAT A BCCI BAILOUT WILL EVENTUALLY REQUIRE AT LEAST USD SIX BILLION FROM THE UAE TO PREVENT A COLLAPSE WITH MASSIVE INTERNATIONAL FINANCIAL IMPLICATIONS. THIS IS ZAYED'S S&L EQUIVALENT.

11.

B1

SECRET

SECRET

PAGE:1329

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12.

BI

WALKER

ADMIN
BT

#2365

NNNN

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